

Summit heads pile pressure on Thatcher

Commonwealth leaders in London were fighting for further concessions from Mrs Thatcher on sanctions... The anti-apartheid United Democratic Front urged the leaders not to let themselves be dictated to (page 5)...

By Philip Webster, Chief Political Correspondent

Commonwealth leaders were battling to extract further concessions from Mrs Thatcher last night after she had agreed to go along with a European Community ban on the import of iron, steel and coal from South Africa and other limited measures...



Call to leaders World choices Sketch

The conference sat late into the night after a flurry of meetings during yesterday afternoon and evening in an effort to break the deadlock... The immediate prospects for progress were not encouraging...

Treasury insists it is right on TSB

By Richard Thomson Banking Correspondent

The controversy over the £1 billion flotation of the Trustee Savings Banks showed little sign of abating yesterday as the Treasury issued a terse statement that the flotation would go ahead despite Friday's ruling by the Law Lords...

On Friday Lord Templeman ruled that the TSB's assets belonged to the state, contradicting the government view that no one owned the bank... The Treasury's statement said: 'Lord Templeman did not rule that the surplus assets of the Trustee Savings Bank were owned by the government...'

After a Treasury meeting chaired by Mr Stewart yesterday, officials were saying privately that Lord Templeman had misunderstood the Trustee Savings Banks Act... The Government vested the bank on July 21 before the full Lords judgment...

Mr Hawke said he had the authority of his Cabinet to go beyond the measures outlined in the Nassau accord if necessary... Mrs Thatcher turned down Mr Hawke's proposal, which was backed by others, for a ban on agricultural products from South Africa...



Botham back in style

Ian Botham yesterday scored a century off 65 balls in his first county championship innings since returning to first-class cricket after two months' suspension... He made 104 not out...

Promise of restraint by printers 111 'silent' Gurkhas dismissed

The two main print unions yesterday gave undertakings to the High Court that they would not assist, persuade or encourage members to carry out any acts of violence... Hong Kong - The British Army has dismissed 111 Gurkhas, tough fighters from the mountains of Nepal...

Tory fears over Tebbit rift with Downing Street

By Peter Stothard

Mr Norman Tebbit, the Conservative Party chairman, yesterday described as "barney" weekend newspaper reports that he was on the verge of resignation... Political speeches and advertising need to recognize this, the Y & R men say...

There is growing concern that relations between the two previously close allies, which have worsened through their policy disagreements on the BL sale and the US raids on Libya, have now come to a head... The Prime Minister is expected to announce the appointment of a second deputy chairman of the Conservative Party...

clash over advertising agencies

Several members of the committee, which includes Lord Whitelaw, Sir Geoffrey Howe, Mr Nigel Lawson and Mr Douglas Hurd, as well as Mr Wakeham, Mr Tebbit and Mrs Thatcher, are now convinced that the party is failing to take advantage of the best available election-winning weapons... The Prime Minister is reported to have expressed increasingly open dissatisfaction in traditional marketing...

Tomorrow Concrete curtain

Twenty-five years ago, the Berlin Wall was built overnight. Frank Johnson describes an international symbol of division...

Portfolio Gold

The Times Portfolio Gold daily competition prize of £4,000 was shared yesterday between Mr R.H. Sheppard of Gerrards Cross, Bucks., and Mr P. Phillips of Hove, Sussex.

Cyprus hunt

British and Cypriot security forces hunted guerrillas who launched attacks on Britain's base at Akrotiri Page 7

Accident cost

Ninety per cent of accident victims in England and Wales get little or no compensation for their injuries Page 3

Degree results

Degrees awarded by the University of Reading are published today Page 24

Table with 2 columns: Home News, Events, Overseas, Features, etc.

40% of expresses were late in 1985

By Michael Baily Transport Editor

Nearly half British Rail's express trains and a quarter of all commuter trains arrived late last year, the rail users' watchdog body said in its annual report yesterday... There was also criticism of overcrowding, staff conduct, dirty trains, and fare levels...

COMPLAINTS RECEIVED

Table showing complaints received in 1985/86 by category: Fares, Service suitability, Punctuality, etc.

UDR man shot dead in Belfast

A full-time sergeant in the Ulster Defence Regiment was killed outside his home off the 'loyalist' Shankill Road in Belfast last night... He is the seventh regiment member to die this year and the 158th since 1970 when the UDR was formed...

Dates set for summit preparation

From Mohsin Ali Washington... Mr George Shultz and Mr Eduard Shevardnadze, the US and Soviet Foreign Ministers, will meet in Washington on September 19 and 20 to prepare for a possible summit here between President Reagan and Mr Mikhail Gorbachov later this year...

Holiday reading matter booked for Balmoral

By Alan Hamilton... A biography of Karl Marx's wife, an omnibus of feminist literature, and a novel about postwar Japan are among books to be presented to Buckingham Palace today for the Royal Family's holiday reading at Balmoral...

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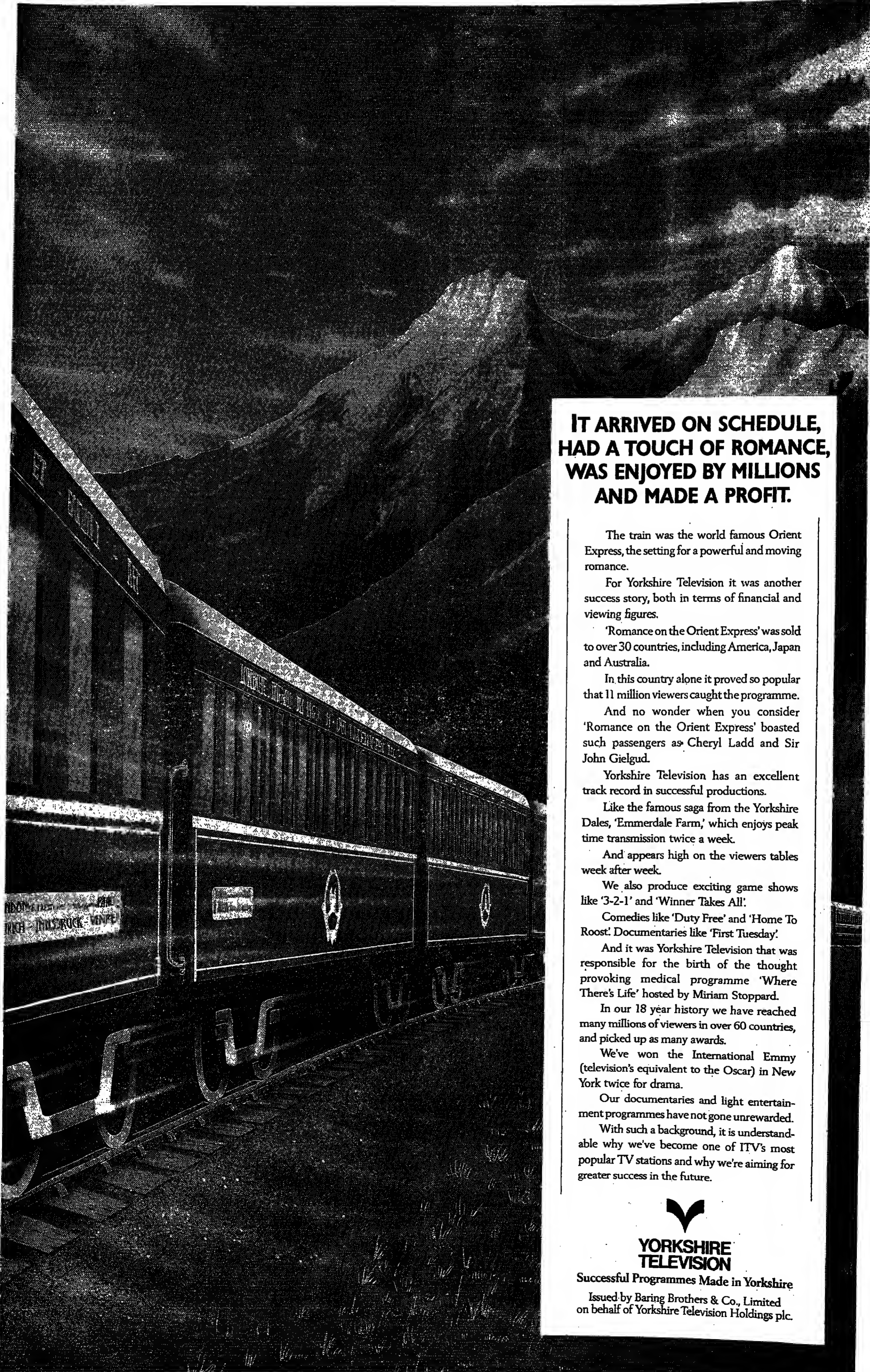
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HAD A TOUCH OF ROMANCE,
WAS ENJOYED BY MILLIONS
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The train was the world famous Orient Express, the setting for a powerful and moving romance.

For Yorkshire Television it was another success story, both in terms of financial and viewing figures.

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And no wonder when you consider 'Romance on the Orient Express' boasted such passengers as Cheryl Ladd and Sir John Gielgud.

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Comedies like 'Duty Free' and 'Home To Roost'. Documentaries like 'First Tuesday'.

And it was Yorkshire Television that was responsible for the birth of the thought provoking medical programme 'Where There's Life' hosted by Miriam Stoppard.

In our 18 year history we have reached many millions of viewers in over 60 countries, and picked up as many awards.

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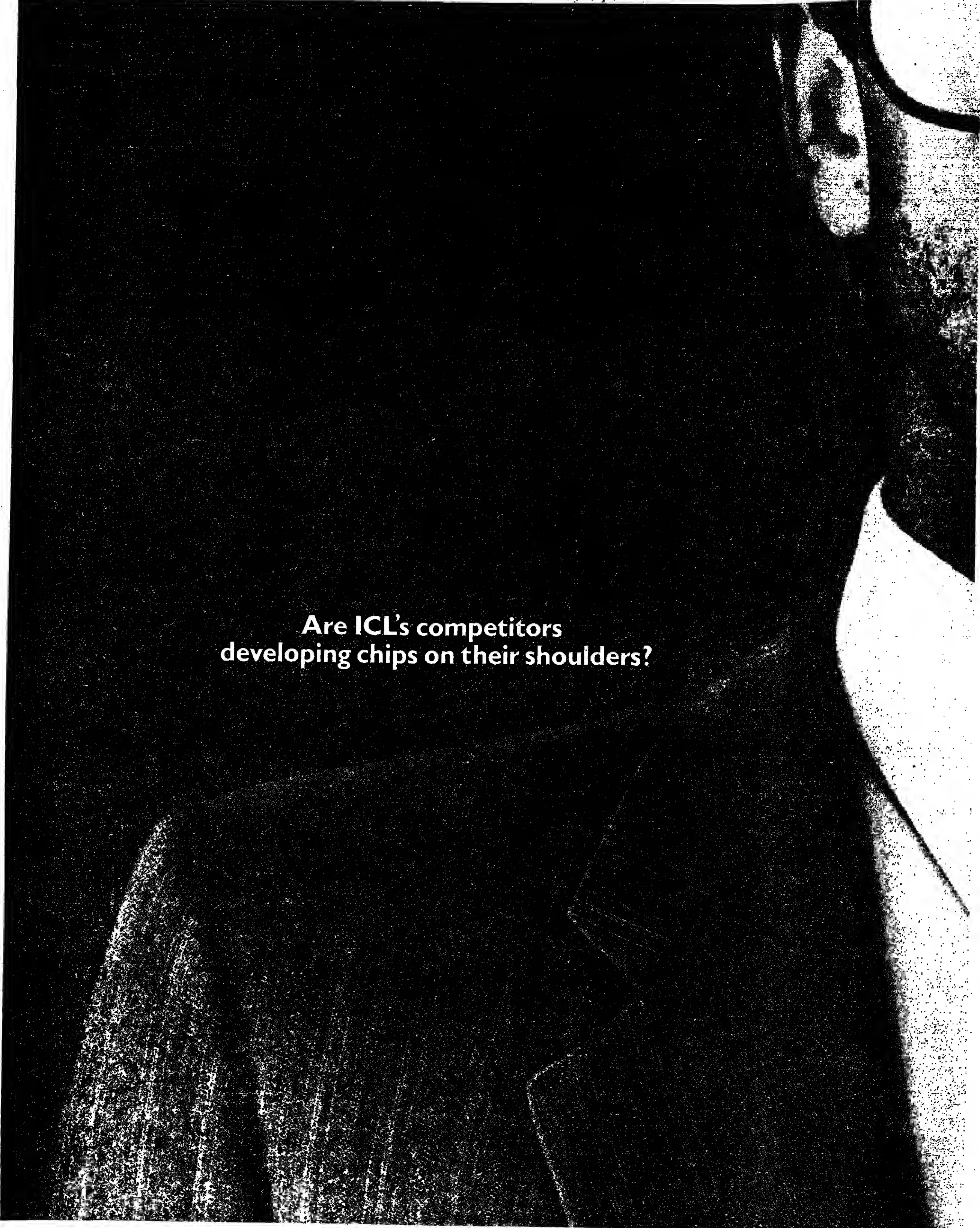
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Family's
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Are ICL's competitors developing chips on their shoulders?

Look at it from his point of view.

In 1985 ICL's turnover was over £1 bn. with pre-tax profits up by 33%. A major achievement by any standards and built on solid growth.

We now supply more electronic point-of-sale systems to UK retailers than any other manufacturer.

The financial sector and manufacturing industries are also investing more than ever before in ICL computers.

In the public sector, you'll find us hard at work in the majority of local government offices, in every Regional Health Authority, as well as easing the burden on the DHSS and Inland Revenue.

Essential public services like the water, gas and electricity industries, all rely on ICL information systems. And we play a significant role in key areas of the nation's defence.

Without ICL, Britain could grind to a halt tomorrow. Fortunately, however, we're

looking much further ahead than that.

By exploiting new technologies like high speed fibre optics, and through our leadership in networking, ICL are assured of a major role in all sectors of Britain's economy for many years to come.

And some people would give their right arm to be in that position.

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Security forces hunt guerrillas who launched Cyprus assault

Nicosia (Reuters) - British and local security forces yesterday combed Cyprus for guerrillas who launched rocket and mortar attacks on Britain's Akrotiri military base on Sunday night.

Major Gordon Birdwood, a base spokesman, said witnesses were being interviewed and an intensive search was under way in co-operation with Cypriot authorities. But officials said no suspects had been found.

Change in view for French TV

France is likely to see sweeping changes in its national broadcasting system, eliminating several important innovations introduced by the former Socialist administration.

Protests at Thai Parliament

Bangkok (Reuters) - King Bhumibol opened Thailand's Parliament in a glittering ceremony here yesterday, as students protested against his expected reappointment of General Prem Tinsulanonda as Prime Minister.

Bangladesh separatist attack kills 6

Dhaka - Six people were killed and five wounded when separatist guerrillas fighting for a homeland for 500,000 Buddhist tribesmen attacked a Chitragong Hill Tracts in south-eastern Bangladesh (Ahmed Fazi writes).

China sets up pension funds for workers

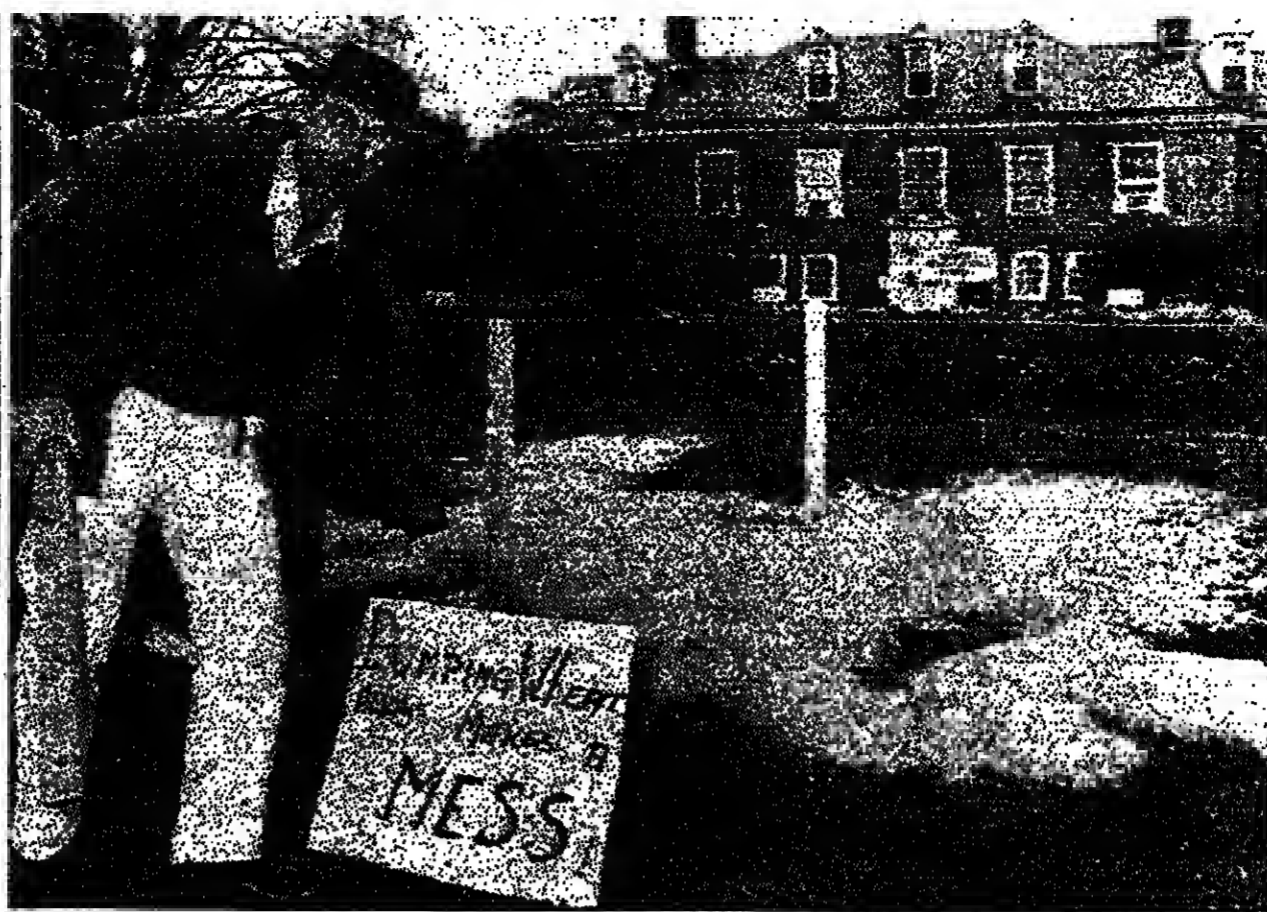
Peking (Reuters) - China is developing an insurance system to provide pensions and medical benefits for millions of workers employed under new contract terms, the China Daily reported yesterday.

Prisons silence 'seditious' writers

The Turkish editor of a monthly magazine, the Russian author of samizdat articles, a Vietnamese poet, a Cuban political writer and a Kenyan historian: all are in prison in their own countries.

Basque leader accuses González

The Basque Nationalist Party has accused the Government of Señor Felipe González of wasting good opportunities to negotiate with Eta.



A farmer dumps wheat in the grounds of the United States Embassy in Canberra as part of a protest by Australian grain producers against the Reagan Administration's decision to sell subsidized wheat on Australian markets.

They came away from the meeting saying they had been given no guarantee that the US sales would not go even further than the present intention to supply wheat to the Soviet Union.

Australian producers face losses of around \$400 million (about £160 million), and there has been a sharp increase here in anti-American rhetoric in the past week.

By-election shocks for Hawke

Shock results in two state by-elections, one of which came close to unseating the new Premier of New South Wales, have sent a clear message to Canberra that, for the first time, a government led by Mr Bob Hawke is in serious trouble with the electorate.

Peres proposes votes in Jordan for Palestinians

Mr Shimon Peres said yesterday that the influence of the Palestine Liberation Organization (PLO) could be broken by direct elections for representatives from the occupied territories to the Jordanian assembly.

Israeli-Soviet talks due

Tel Aviv (Reuters) - Israeli and Soviet diplomats will hold talks in Helsinki, probably later this month, about resuming bilateral consular contacts, senior Israeli officials said yesterday.

Bush tight-lipped in Egypt

Cairo (Reuters) - The US Vice-President, Mr George Bush, yesterday disappointed Egypt by refusing to make any commitment on its request for a restructuring of American economic aid.

Two die in Beirut cafe bombing

An explosion near a cafe in Christian east Beirut yesterday killed two people and wounded 13 in the latest attack against civilians in the Lebanese capital.

Saudis warn Iran against aggression

Bahrain (Reuters) - Saudi Arabia, reacting to what an official source termed repeated Iranian threats to the kingdom and Kuwait, has said it will confront any aggression against it or its Gulf allies.

Havana admits poor secondary school results

Havana (Reuters) - Cuba has admitted to a decline in education standards after poor results in this year's secondary school graduation exams.

Locust threat to Africa spreads

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Hindus and Sikhs bury hostility in friendship march

In a demonstration of brotherly affection belied by recent events, Hindus and Sikhs linked arms yesterday to march through the streets of the west Delhi suburb of Tilak Nagar, to show their curious neighbours that the two communities can get on with each other.

The evidence to the contrary had come a week ago when mobs of Hindus, screaming for revenge after the murder of 15 innocent bus passengers in Punjab, burnt Sikh property and attacked individual Sikhs.

The Sikhs of the area responded with a few gangs of their own, and a number of Hindus who innocently wandered into the conflict were stabbed to death.

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quiet in Tilak Nagar, however, and the march, perhaps 200 strong, was led through the narrow commercial streets and the broad highways which divide the suburb and link it with the city.

At the head of the procession was Choudhury Bharat Singh, the local MP for outer Delhi. "We did not want a whole bunch of politicians along," one of the organizers said. There were no slogans chanted, and only one banner, which is hugely restrained for an Indian procession.

They marched mostly in silence, watched from the roadsides and from the rooftops by crowds who a week earlier had either been sheltering in panic or rampaging through the same streets themselves. The population of Tilak Nagar is equally divided between the two communities.

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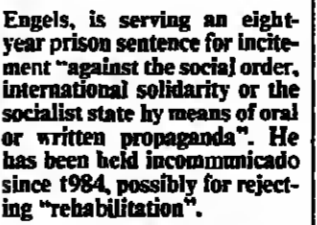
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Maina wa Kinyatti (left), serving six years in Kenya, and Mart-Olav Niklus, jailed for 10 years in the Soviet Union.



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Engels, is serving an eight-year prison sentence for incitement against the socialist order, international solidarity or the socialist state by means of oral or written propaganda.

The Writers in Prison Committee of International PEN has some 500 novelists, poets and other authors on its books, known to be either in prison or labour camps, in psychiatric hospitals or to have "disappeared" somewhere in the world.

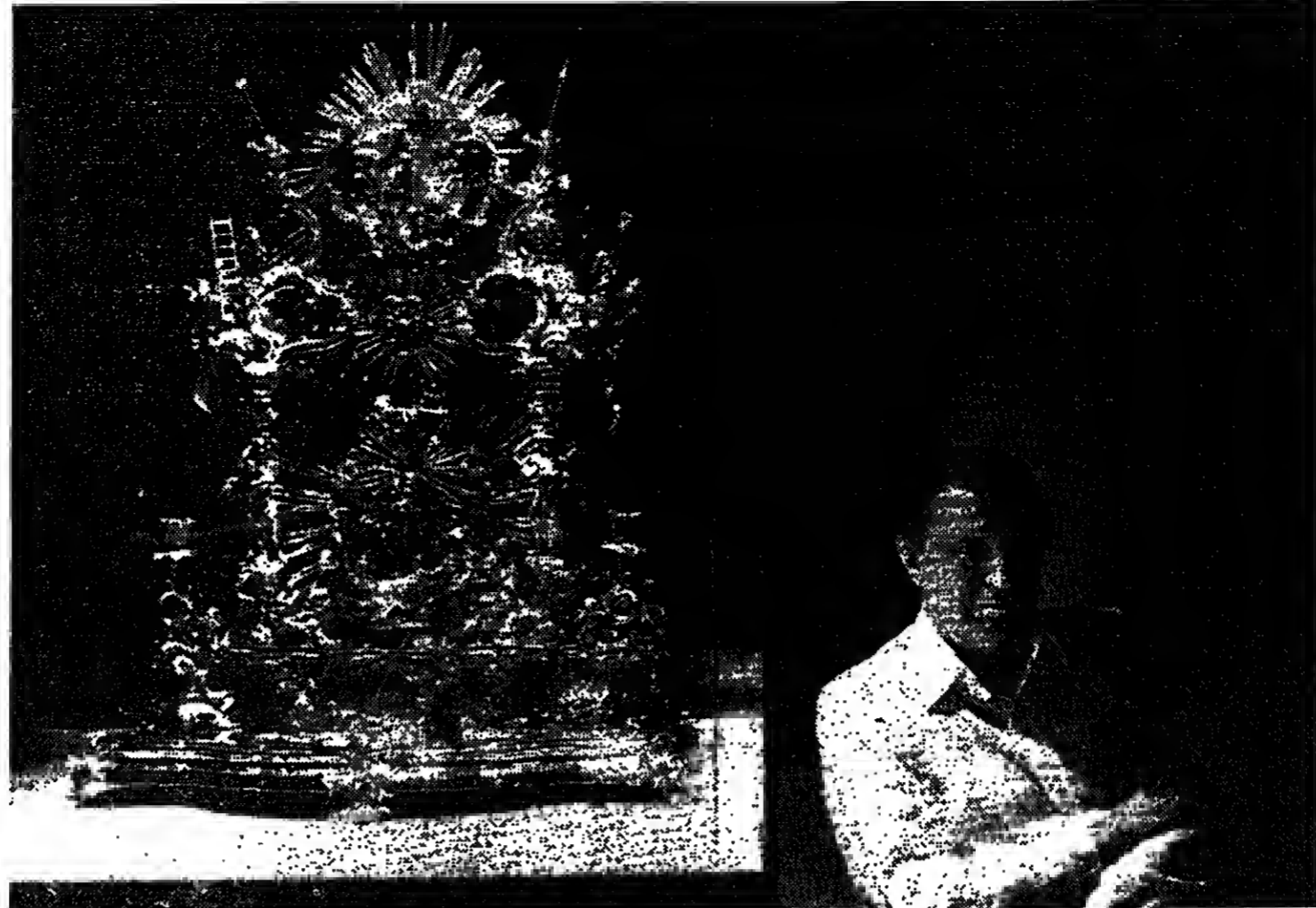
"All that a writer can do is to go on writing the truth as he sees it," Nadine Gordimer said in a speech at a conference in Durban in 1975. To the five prisoners above and all the other writers in jail have to be added the thousands more silenced in other ways, banned, censored and unable to publish their work.

SPECTRUM

Leningrad comes to Lugano

An ornate Swiss villa is the unlikely venue for a unique cultural exchange with Russia. Geraldine Norman meets the millionaire who has persuaded the iron curtain to part

Flowers cascade from ornate vases... The baron organizes an exchange of Old Master exhibitions with Hungary last year...



Treasure hunter: Baron Thyssen-Bornemisza in his Lugano villa with the gilt rococo Augsburg tabernacle he found in a Hermitage storeroom

approach was in January and the exhibition opened in June... The baron asked for an exchange exhibition of Impressionist and Post-Impressionist paintings...

for a bigger and better exchange of pictures this year... The selection in this case was more of a mystery tour, since the Hermitage has no catalogue...

Russia, the baron organized an exchange of Old Master exhibitions with Hungary last year... There are inconveniences to dealing with the Soviet Union...

The second exchange of pictures with Russia, delayed this year... The exhibition of Russian treasures at the Villa Favorita in Lugano continues until November.

FINDINGS

Illusion in Greek tragedy

Dr Simon Goldhill's important book Language, Sexuality, Narrative: The Orestia... The meaning of a text, according to Dr Goldhill, is always illusive...

Novel discoveries

Our knowledge of the Greek and Roman novel has been advanced by the discovery of papyrus fragments of "novels"...

Roman birthday

Remarkable for its historical and human interest is a collection of about 340 fragmentary wooden writing tablets discovered last summer at Vindolanda...

Martin F. Smith The author is Professor of Classics, University College of North Wales, Bangor.

"Kids these days don't know how lucky they are!"

Bradford, 10 March 1985.



The picture above was taken last year in Bradford... Peter is just one of literally hundreds of thousands of children living in appalling deprivation in Britain today.

Children whose lives might have been shattered by physical hardship, domestic violence or nervous breakdowns... So please help us to help even more children by sending a donation to: Church of England Children's Society, Freepost, London WC1X 0BR.

The Children's Society. Needed now more than ever.

Out of the cold, into the fire

How a Chilean in exile braved the wrath of Pinochet to film the plight of his country

Miguel Littin is a Chilean political exile who dared to go back - and in the process left that most sanguine of Latin American tyrants, General Augusto Pinochet, with a figurative bloody nose.



Littin filming in Chile 1985, and (inset) in Bogota, 1986

In recent years Pinochet has allowed some Chileans who fled or were forcibly expelled after the military coup in 1973 to return home... Yet early last year - heavily disguised with a false identity, passport, accent and 'wife' - he slipped back into Chile after 12 years' absence.

created by the junta's style of economics... But on another level the book is a fast-moving, nail-biting political thriller... The most poignant episode in Littin's odyssey came during a visit to the Pacific coastal home of the great love poet and Nobel literature prize-winner Pablo Neruda...

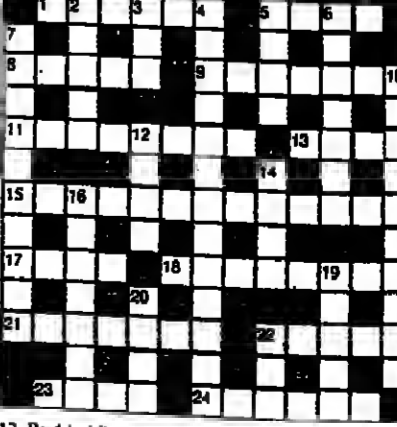
His friends say he died of a broken heart because of the military takeover.

Neruda's home has become a shrine for opponents of the regime... Having escaped on a commercial flight, Littin sees no early end to his exile. His only hope is that, at 70, Pinochet is unlikely to survive as long as Franco did in Spain...

Geoffrey Matthews Times Newspapers Ltd, 1986

CONCISE CROSSWORD No 1020

- ACROSS: 1 Cherg-man (6); 5 Illegal drug (4); 8 Worth (5); 9 Jumps (7); 11 Roundabout (8); 13 Sicads (4); 15 'Les Parapluiques' art. (7); 17 Nonwithstanding (4); 18 Birthmarks (8); 21 Hunting call (5,3); 22 Yet (5); 23 On an occasion (4); 24 Faculties (6). DOWN: 2 Sensational (5); 3 Nonsense (3); 4 Panstalking (1,3); 5 Challenge (4); 6 Supplanted (7); 7 In two minds (10); 10 Forward roll (10).



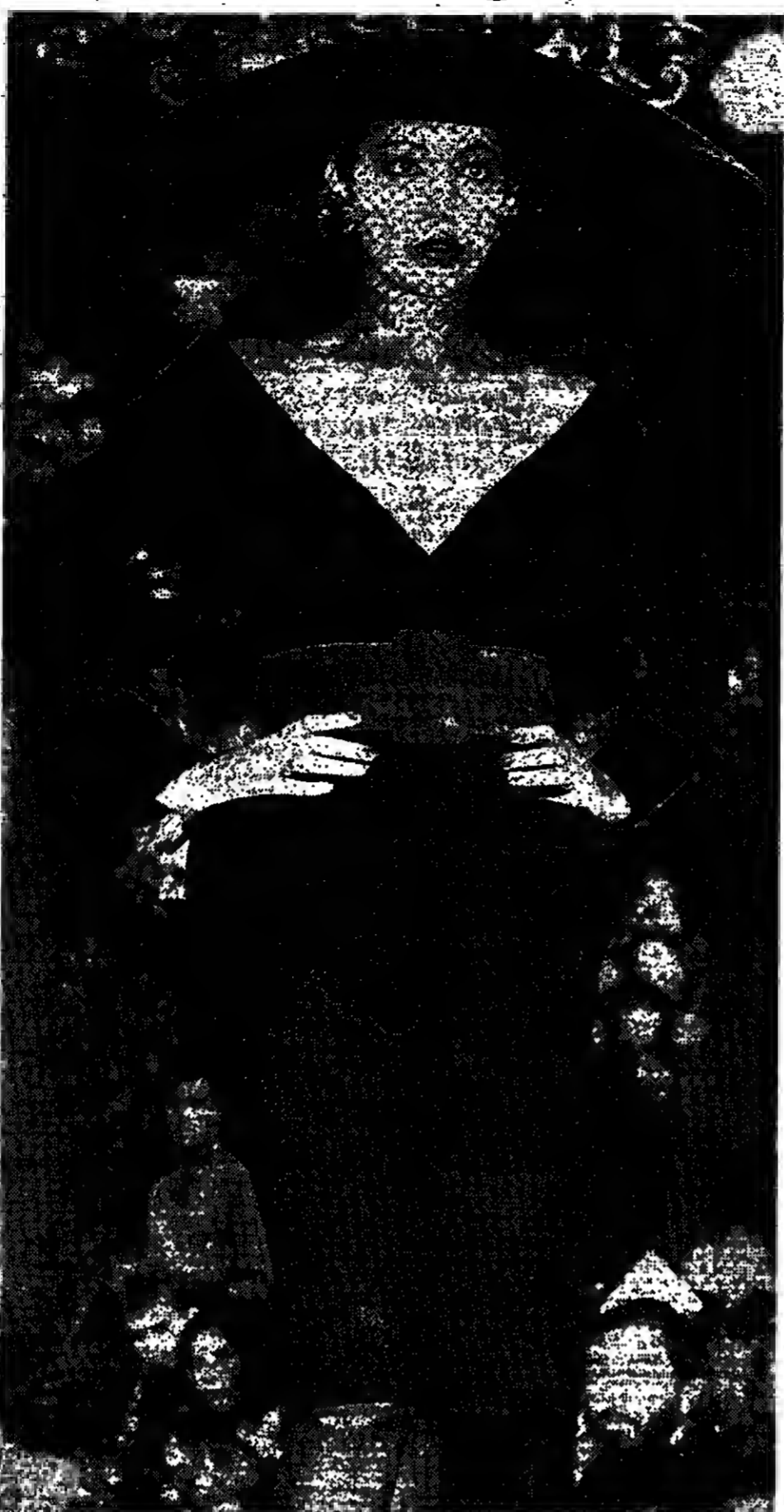
SOLUTION TO 1019 ACROSS: 1 Album 4 Senator 8 Rowan 9 Amenity 10 Bulwark 11 Blah 13 Nationality 17 Rome 18 Shutters 21 Puffer 22 Optic 23 Strange 24 Melee DOWN: 1 Aerobic 2 Bovel 3 Mandarin 4 Stalking-horse 5 Noel 6 che 7 Rhythm 12 Platform 14 Ammeier 15 Groipes 16 Psy.

FASHION by Suzy Menkes

Playing to the gallery

YVES SAINT LAURENT at 50 is the undisputed king of Paris couture. His 30-year reign is being celebrated in France at two exhibitions. Last week's show was chic, no shocks, surprisingly sensual

CHRISTIAN LACROIX, 35, is the rising star of Paris couture. He has just been paid the ultimate compliment of being compared to a young Saint Laurent and has revived the trapeze line which Yves launched in 1958



Yves Saint Laurent's sensuous evening line: a rounded, low-cut velvet bodice, off the shoulders, teamed with a slim-fitting fine wool skirt



Left: Saint Laurent's trapeze-line dress, autumn/winter 1958-9 for Dior
Right: Lacroix autumn/winter 1986, grey flannel trapeze-line suit

Last Friday, Yves Saint Laurent celebrated his fiftieth birthday at a very private party. "I wanted to be with just my really intimate friends", explained the most Garboesque of fashion designers.

The party, given by his close friend and business partner Pierre Bergé, was more than a rite of passage for Saint Laurent's half-century. It was a loyal recognition by his close-knit "family" of colleagues of this shy, frail man's unprecedented achievements. It was also a warm-hearted celebration of an extraordinary year.

In the spring of 1985, President Mitterrand personally invested Yves Saint Laurent with the Légion d'Honneur. At the same time Yves broke through the bamboo curtain to mount an exhibition of his work in Peking. In October he received a fashion Oscar for his contribution to French fashion. This summer, a testament to his art was unveiled on six floors of the new costume museum in the Rue de Rivoli. Next door, the Musée des Arts Décoratifs is showing Saint Laurent's work for the theatre in a joyous and colourful display of costumes and sketches.

Last Wednesday, Yves celebrated his birthday with the only thing he really cares about — a couture collection that was fresh, frolicsome and surprisingly sexy. While the rest of Paris strains to rejuvenate haute couture, Saint Laurent sent out a parade of sinuous models undulating down the catwalk in sensuous sueded and satin, safari jackets lapped in fur, satin as soft as lingerie draped seamlessly across the body, plunging at front and back.

"This wasn't me in a classic mood, was it?" Saint Laurent said. "I was being deliberately

provocative." For a man who Wants To Be Alone, he has a very roguish grin.

In the world of Paris haute couture, Yves Saint Laurent stands alone as king of kings. The anguish of creation may have haunted him ever since he suffered a nervous breakdown during military service at the age of 24. He was then already a major fashion star, having taken over from Christian Dior after his death. He was, in the famous words of Pierre Bergé, "born with a nervous breakdown".

Paloma Picasso, one of Yves's few close friends, spoke to me last week of his burden of responsibility at supporting his mighty fashion empire: 3,000 staff; 189 boutiques; the unstoppable treadmill of the collections — four women's wear, two menswear, and make-up, fragrance, bags, shoes, furs, even cigarettes selling on his name. This dissemination of commercial goods from the fountainhead of couture is what the Paris collections have been about for the last 25 years. Saint Laurent himself has made his great fashion statements within the couture framework.

For most of the Paris houses — and not least Chanel — it has been a case of great names in search of a designer. It is the greatest compliment to Yves Saint Laurent that the most interesting new designer to surface on the crest of the new couture is inspired by the Master.

Christian Lacroix is aged 35 and a designer for the old established house of Jean Patou. Last season I voted him couture's coveted Golden Thimble Award. This season he amply repaid me with a splendid collection, full of *joie de vivre* and based on the trapeze line upon which Yves Saint Laurent built his fashion reputation 28 years ago.

Lacroix redrew the fashionable silhouette by inverting its triangle. Instead of broad shoulders and narrow hips, there were neat bolero jackets and flaring panelled skirts cut, in his own words, like an "umbrella". Up goes the waist to empire line, out go the skirts with a baby doll swing, and the taffeta that was the star fabric of the Paris season is wired out into a fan-shaped hemline.

"It is not supposed to look retro", Lacroix told me nervously. Indeed it does not. The house of Patou admits that this is not a selling collection. The models looked at the same time innocent and provocative, as though they were dressing up in their mothers' clothes, but adding a twist of their own: the skirts shorter and tighter than they would have been in the early 1960s, and the paisley motifs embroidered on a tweed

blazer creating a cocktail of different decades. The Yves Saint Laurent exhibition shows the cross-fertilization of design ideas. It starts, as Yves did, with Dior, where Saint Laurent made a black velvet dress with a grey satin bow that looks totally contemporary. Although the display is chronological, the clothes are also grouped so we see influences of fine art on fashion from Mondrian-inspired geometric

crosses and moulded breast-plates — as extraordinary as the theatre drawings, which include predatory plumes for Zizi Jeanmaire at the Casino and lyrical costumes for *The Marriage of Figaro*. Saint Laurent in his early days made garments as wild and unwearable as Christian Lacroix's look now. Yves shocked the establishment profoundly with his seethrough chiffon blouses showing the breasts, and his

Carmen Miranda collection which made the back of a little black 1940s dress as an insert of chantilly lace that revealed the posterior cleavage. Who would have believed then that designs which seemed to be playing to the gallery would one day end up in it? **Yves Saint Laurent, 28** *Années de Création, Musée des Arts de la Mode, Paris* until October 26.

Photographs by Harry Kerr

AN EXCLUSIVE NEW DESIGN

TAPESTRY FOOTSTOOL



This beautiful tapestry — a circle of honeysuckle, briar roses, and ivy entwined on a dark chocolate background, has been specially designed for us by Susan Slack, one of Britain's most accomplished needlework designers. Many people have asked us for a good sized footstool and we are delighted to be able to offer one now at such a reasonable price. The curves, 13 holes to the inch, measures 14 1/2" x 16 1/2" and is worked in simple half-cross stitch. It is printed in the full eleven colours: Powder blue, khaki, sand, beech green, sage green, pale mauve, white, faded rose pink, raspberry, peacock green and bitter chocolate.

The footstool itself is made of solid mahogany, stands approximately 11" off the ground and has a removable calico-covered pad. The kit also contains all the required yarns from the famous Appleton's range, needle and full instructions. At £29.75, including postage and packing, this offer represents outstanding value. Use FREEPOST — No stamp needed.

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The new look Chanel

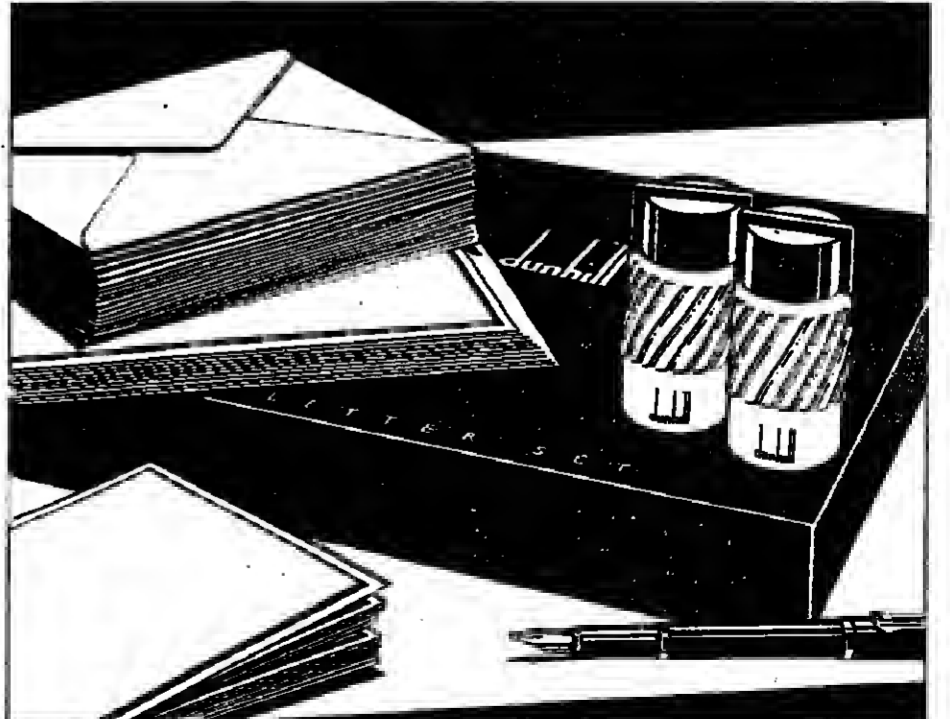
● Karl Lagerfeld went over the top (or should that be bottom?) to his new collection for Chanel. There were some fine ideas, especially the unlined jackets that made the traditional Chanel suits look light and gentle. A new jacket, waisted like a riding coat, flat-pleated at the back, was not Chanel but it was *magnifique*. So were the same pleats used for a slim cocktail dress, bloused gently into the waist in white chiffon banded with black velvet.

● Emanuel Ungaro dedicated his collection to Cristobal Balenciaga. This inspiration was a happy marriage between couture in the grand manner and Ungaro's distinctive use of colour and form. Billows of taffeta were trapped round the hips of slender dresses, made into capes over columns of white satin or were caught into a band at the knees. Ungaro, who worked as Balenciaga's apprentice for six years, was able to make this collection more than a homage, for sunray-pleated skirts and ankle-length coats over soft trousers loosened up the body-hugging Ungaro silhouette in a thoroughly modern way.



Inès de la Frassange in Karl Lagerfeld's stretch lacquered sheath banded with Chanel chains

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STOCK MARKET REPORT

Ibstock Johnson jumps 8p on hopes of bid by Steetley

By Michael Clark

Shares of Ibstock Johnson, the facing brick manufacturer, jumped 8p to 176p yesterday amid growing speculation that the long-awaited bid for the market has been pinning its hopes...

Word is that Steetley, the building products group which itself escaped a £115 million bid from Herworth Ceramic in 1982 after it was blocked by the Monopolies and Mergers Commission...

Dealers say that Steetley is ready to make an opening bid of at least 200p a share which would value Ibstock at more than £160 million.

Barton Group, down 2p at 276p, may be ready to sell Hamleys, the toy shop chain it acquired last year. Debenhams, Sir Philip Harris's Harris Queensway has expressed interest, but I suspect it will go to Woolworth. Analysts believe Hamleys could command a price of almost £20 million.

Ibstock was the target of rival bids in 1982 by London Brick and Redland, both of which were referred to the Monopolies and Mergers Commission. This enabled Ibstock to build up its defences. Redland later dropped out of the bidding before the Monopolies and Mergers Commission was able to deliver its verdict.

London Brick was later given the go-ahead to bid, but also decided to drop out of the running and was later swallowed up itself by Hanson Trust.



London dipped through the 200p level to close 5p lower at 198p. Blue Circle, the subject of several bullish circulars recently, continued to lose ground with an 8p fall to 568p.

Oil shares attempted to rally towards the close as the buzz went round the market that the Opec conference in Geneva was close to an agreement on production levels. There were suggestions that output had been restricted to 16 million barrels a day.

Those companies with South African interests were all badly hit. Standard Chartered lost 10p at 714p, Reckitt & Colman 10p at 759p as

at 158p and Enterprise Oil 1p to 101p. But Shell held on to an early lead, closing 8p up at 811p.

The breweries were shaken by the decision to refer the tied house system to the Monopolies and Mergers Commission. Allied Lyons 2p to 740p, Grellall Whitley 4p to 179p and Whitbread 8p to 258p.

Boots met a few sellers, falling 10p to 243p. There is talk the group is on the verge of a big US acquisition which is likely to dispel recent speculation. But dealers fear it will be partly financed by a large placing of shares.

The weaker pound left gifts

out to the cold. Losses stretched to nearly 3% at the longer end of the market.

The decision of the Irish government to devalue the punt by 8 per cent on the European Monetary System may have been good news for Irish exporters, but it turned out to be bad news for their share prices.

Dublin felt that the recent slide in the value of sterling and the dollar on the world's currency markets had made Irish exporters uncompetitive. Almost 50 per cent of Ireland's total exports are earmarked for Britain, not the US. Irish stocks quoted on the London stock market were marked lower.

Board changes at Scapa Group, manufacturer of specialist machines for the paper industry, means a rearing may be on the way for the shares, down 2p at 496p. Mr Tom Manners has resigned as non-executive chairman, being replaced by Mr Ralph Goodall as executive chairman, while Mr Jim Haythornthwaite takes over as chief executive.

Dealers think some exciting times could be ahead.

Bank of Ireland led the way with a fall of 17p to 210p, followed by Allied Irish Banks, 15p to 240p, Cement Roadstone, 6p to 108p, and Jefferson Smurfit, 5p to 235p.

Marler Estates held steady at 530p despite the news that Mr Terry Ramsden's Glen International, the privately owned investment house, had bought an extra 287,500 shares in the company taking its total holding to 767,500 shares, or 15.38 per cent of the total.

Market mood reckoned that Mr Ramsden's decision to invest in Marler is a shrewd move and that the Marler share price is destined for better things in the months ahead.

Over on the Unlisted Securities Market, two newcomers managed to open with small premiums in first-time dealings despite the depressed conditions in the rest of the market. Coline International, manufacturer and supplier of electrical accessories, opened at 113p following a placing of 2.48 million shares at 110p. The shares eventually closed at 112p.

Shares in Omnitech, a start-up venture which is developing a revolutionary new packaging machine for foods, were placed at 33p and rose to 35p before closing at 34p — a 1p premium.

COMMENT Kenneth Fleet TSB, the bank that likes to say maybe

Like a rash that will not go away, the problem of who owns the Trustee Savings Bank has reappeared with renewed virulence and threatens to prove a deep embarrassment for the Government. It is too early to say what the precise consequences of last week's House of Lords ruling on the ownership of the TSB will be, though it is unlikely to put a stop to the bank's flotation altogether. At worst, it could result in one or two resignations from the Government, a drastic restructuring of the flotation and a further delay of the big event until next year.

As so often with the TSB, the legal niceties are somewhat bewildering. Lord Templeman ruled that the assets of the bank belong to the state in the form of the National Debt Commissioners and the Central Board who are charged with responsibility for the bank under the TSB Acts. According to the Treasury yesterday, this is quite different from saying that the bank belongs to the Crown or to the Government. The Treasury was coy about exactly what the distinction was, but we were invited to infer that it does not mean the TSB is publicly owned in the way, for example, British Gas is. Privately, Treasury officials took a less high-flalutous line and simply claimed that Lord Templeman had got it wrong.

In any event, the TSB Act 1985 gives the Government powers to sell off the bank in a way that leaves the proceeds with the TSB. To change this scheme would require legislation to

repeal the 1985 Act and return to square one, and that would certainly delay a new flotation scheme until next year.

The issue is yet another heaven-sent political gift to the Opposition, but it is unclear how hard a line the politicians will take. So far the Labour Party has backed away from out-and-out condemnation of the Government over this issue, mainly because it has already given its blessing to the flotation plan as it stood.

There is also the question of popularity. With 1 million investors already registered as interested in applying for TSB shares, there is obviously considerable public interest in the issue.

If things become too hot politically for the Government to continue with the flotation as it stands, it can still opt to swallow its pride and go for an ordinary privatization. That would bring in a useful extra £1 billion or so of revenue to the Treasury, help to increase share ownership generally, and satisfy the bank's craving for joint stock status. It would mean that the TSB itself would not receive the sale proceeds, but this is not necessarily such a bad thing. The bank already has almost more resources than it knows what to do with. Another £1 billion would at best take a long time for the bank to deploy and at worst might lead it into rash and hasty lending. One way or another, the flotation is almost certain to go ahead — eventually.

Base rate cut on horizon

August may not turn out to be such a wicked month after all. Suddenly there is a hint of cheaper money in the air, though it may be into early September before the clearing banks are finally persuaded to lower their base rates.

Today is quite crucial in this more optimistic scenario in that a "good" set of banking figures for the banking month of July would strengthen the feeling that the moosey supply is slowly returning to within more tolerable limits.

The market is looking, at best, for a fall of 1 per cent in sterling M3 but even a small increase, up to half a per cent, would not diminish the sense that change is in the air. For this the president of the Bundesbank, Karl Otto Pöhl, is to be thanked. If his latest public utterances are to be taken at their face value, the West Germans are shifting their ground.

Whereas they appeared resolutely opposed to cutting the Lombard Rate and stood with the Japanese in a firm line against the United States, they now are disposed to be "flexible." The tale from Bonn is that Mr Pöhl's

deputy, Helmut Schlesinger, is the true hard money man, while the president himself is more sensitive to events in foreign exchange markets and has a better appreciation of the realpolitik of international interest rates as they affect the value of the American dollar.

The chances are that if the West German mark continues to harden against the dollar, the Bundesbank at its next meeting on August 14 might relent, "accommodate" the demand for credit and lose the Lombard rate.

This would lift easier for Paul Volcker, chairman of the Federal Reserve Board, who has made clear his willingness to cut interest rates in the United States but is hardly free to do so, except at unfathomable cost to the dollar, unless the Germans (and Japanese) are also ready to lower their rates.

Such a three-cornered manoeuvre would suit the British Government as it would enable the banks to lower their rates without inviting unwanted additional pressures on sterling, already bowed under the weight of weak oil prices.

RECENT ISSUES

Table with columns for EQUITIES, RIGHTS ISSUES, and other financial data.

LONDON FINANCIAL FUTURES

Table with columns for Three Month Sterling, Three Month Eurodollar, US Treasury Bond, Long Gilt, and other futures data.

FOREIGN EXCHANGES

Table with columns for Sterling Spot and Forward Rates, Other Sterling Rates, and Dollar Spot Rates.

TRADITIONAL OPTIONS

Table listing various traditional options with columns for First Dealings, Last Dealings, and Last Dealings.

LONDON TRADED OPTIONS

Large table listing London traded options for various companies and currencies.

MONEY MARKET AND GOLD

Table with sections for Money Market and Gold, listing interest rates and prices.

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Advertisement for 'Let's Get Gilbert' and 'BASE LENDING RATES'.

Advertisement for '5% against me' and other financial services.

Advertisement for 'out s' list' and other services.

Advertisement for 'P SE' and other services.

THE TIMES UNIT TRUST INFORMATION SERVICE

Main table containing unit trust information, including columns for company names, bid/offer prices, and percentage changes. It is organized into multiple columns and rows, listing various investment funds and their performance metrics.

UNITED SECURITIES

Table listing various securities, including company names, prices, and percentage changes. It covers a wide range of individual stocks and bonds.

INVESTMENT TRUSTS

Table listing investment trusts, including company names, prices, and percentage changes. It provides details on different types of investment vehicles.

COMMODITIES

Table listing commodity prices, including various metals, grains, and other raw materials, along with their current market values.

FINANCIAL RESULTS

Table listing financial results for various companies, including revenue, profit, and other key financial indicators.

Portfolio Gold

From your portfolio card check your eight share price movements. Add them up to give you your overall total. Check this against the daily dividend figures published on this page. If it matches you have won outright or a share of the total daily prize money stated. If you are a winner follow the claim procedure on the back of your card. You must always have your card available when claiming.

Table with columns: No., Company, Group, Gain or Loss. Lists various companies and their performance.

Please be sure to take account of any minus signs.

Weekly Dividend. Please make a note of your daily totals for the weekly dividend of £16,000 in Saturday's newspaper.

Table with columns: MON, TUE, WED, THU, FRI, SAT, Weekly Total.

BRITISH FUNDS

Table with columns: High/Low, Stock, Price, Change, %.

SHORTS (Under Five Years)

Table with columns: No., Stock, Price, Change, %.

FIVE TO FIFTEEN YEARS

Table with columns: No., Stock, Price, Change, %.

OVER FIFTEEN YEARS

Table with columns: No., Stock, Price, Change, %.

UNDATED

Table with columns: No., Stock, Price, Change, %.

INDEX-LINKED

Table with columns: No., Stock, Price, Change, %.

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Table with columns: No., Stock, Price, Change, %.

STOCK EXCHANGE PRICES Equities drift

ACCOUNT DAYS: Dealings began July 28. Dealings end on Friday. Contango day next Monday. Settlement day August 18. Forward bargains are permitted on two previous business days.

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FINANCIAL TRUSTS

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Edited by Matthew May

COMPUTER HORIZONS

Classroom technology takes a spanking

There is no doubt that Britain is rapidly heading towards an information society. What is equally clear is that it is totally unprepared for the task. Its present system is underfunded and its resources stretched to the limit...

demographic changes, while contractions in the education service are leading to an ageing teacher population and reduced career prospects...

computers themselves, as small, cheap but personal microcomputers, are developing as a major - perhaps dominant - element in the influence which IT will have on the future of education...

THE WEEK

By Bill Johnstone Technology Correspondent



Colin Baigent, an Oxford medical student doing research at the UK Transplant Service, with some of the patient records which are being transferred to computer. Mr Baigent was the recipient of a kidney transplant.

Time life-saver on vital transplants

By Matthew May A new version of a computer system installed at an organization that distributes kidneys and hearts for transplant is speeding up the process of choosing suitable patients to the crucial hours after a donor becomes available...

'Made in Taiwan' threat

Cheap personal computers from Taiwan are becoming an increasing threat to what is left of the micro industry in Britain. The British Microcomputer Manufacturers Group says its members have become increasingly puzzled about how the manufacturers out there manage to sell at such amazingly low prices...

£150 million giving a 38 per cent increase in profit for the past year to June. It is a much better performance than analysts expected and a sharp contrast to the industry's largest company IBM which recently turned in a 7.7 per cent decline in quarterly profits...

Teenage tapper

A teenager has been charged in Cleveland for allegedly tapping into computer systems across the United States, including one used by Congress. The boy is said to have used long-distance telephone lines to hook up to the school systems in Milwaukee and Texas...

Take five

Tandy, America's largest retailer of consumer electronic products has introduced five IBM-compatible personal computers that seem likely to step up the already rapid price-cutting throughout the personal computer industry...

COMPUTER BRIEFING

Data ignorance

The speed with which British companies adopt technology is being threatened by the Government and the computer industry paying insufficient attention to data security, says Peter Jenner, author of a new 36-page booklet on the subject...

Good performance

Digital Equipment, the world's third largest computer company, has reported fourth-quarter earnings more than double to



'Visitors find him boring. But he saves us a fortune in office staff'

West German slot

The Federal Cartel Office in West Germany has approved plans by the Italian office equipment maker Olivetti to buy Triumph-Adler, West Germany's leading producer of electronic typewriters from Volkswagen...

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Inspecting the books

The belief by the American government that it can restrict the use of advanced computers only to those it approves of continues to cause controversy, Matthew May writes. Last month Paddy Ashdown, the Liberal spokesman for industry, reiterated his requests to the British Government that American companies should be told to withdraw letters or questionnaires to British customers...

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Food. Other opportunities are available in HM Customs and Excise, the Lord Chancellor's Department (Headquarters, the Criminal Appeal Office, and the Chancery Division of the Supreme Court), Public Trustee Office, and the Office of Fair Trading.

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GOVERNMENT LEGAL SERVICE

Assistant - Company Secretary's Office Career role in the oil industry London

BP Oil Limited, BP's UK marketing and refining subsidiary, seeks an Assistant to join its Company Secretary's branch which services the BP Oil interest in over eighty subsidiary and associated companies. The post will initially be based at BP House, Victoria, but the company is expected to relocate to new offices in Hemel Hempstead at the end of 1988/early 1989.

Reporting directly to the Assistant Company Secretary, the successful applicant will undertake a wide range of duties which require a detailed and comprehensive working knowledge of UK company law and corporate secretarial practice.

Applicants should be chartered secretaries or possibly solicitors or barristers, with 2-3 years' experience of a relatively senior level within the Company Secretary's Department of a medium/large sized company with subsidiary and associate companies. In particular, candidates should have a sound

knowledge of company formation and acquisition procedures. Familiarity with Stock Exchange requirements is desirable.

In addition to an attractive salary, the extensive range of benefits include a non-contributory pension scheme and relocation assistance, where appropriate. Opportunities exist for career progression within the BP Group.

Please write or telephone for an application form to: Recruitment Branch, BP Oil Limited, BP House, Victoria Street, London SW1 5NL. Tel: 01-821 296L.

BP is an equal opportunity employer.



LITIGATION Market Rate
A solicitor with about three years post admission experience is required by this WC2 firm to deal with quality commercial litigation. Excellent prospects and package. Ref: 7502. Law Placements Ltd., (Consultancy) Ludgate House, 107/111, Fleet Street, London EC4 2AB. 01-353 5498 (24 hrs).

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Candidates are requested to reply in writing to

Mr. A. D. Brown,
Elborne Mitchell & Co.,
Three Quays, Tower Hill,
London. EC3R 6DS.

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A partner, Mr Peter Clapham, will be visiting London between 31st July 1986 and 6th August 1986 and will be available for interviews. He may be contacted C/- Alan Taylor, Alan Taylor & Co, 8th Floor, 26 New St Square, London EC4A 3LN, Telephone 01-353-3347. Those interested should telephone or write to the above address providing full details of work history and academic qualifications or if intending to return to New Zealand shortly write to:

T. N. McFadgen
C/- Simpson Grierson Butler White,
Private Bag, Wellesley Street,
Auckland, NEW ZEALAND
Ph: (09) 770-620

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NEWSLETTER EDITOR

Tolley Publishing are seeking a new Editor for *Company Secretary's Review*, the highly regarded and successful fortnightly for senior corporate administrators and their advisers. Because of the strong legal content of the periodical, the post could suit a lawyer with an interest in (and preferably some experience of) publishing or journalism. Management ability, attention to detail, a quick mind and the enjoyment of responsibility will also be important assets. In return, a competitive salary, excellent working conditions and good prospects are offered by one of the UK's leading publishers for business and the professions.

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Continued on next page

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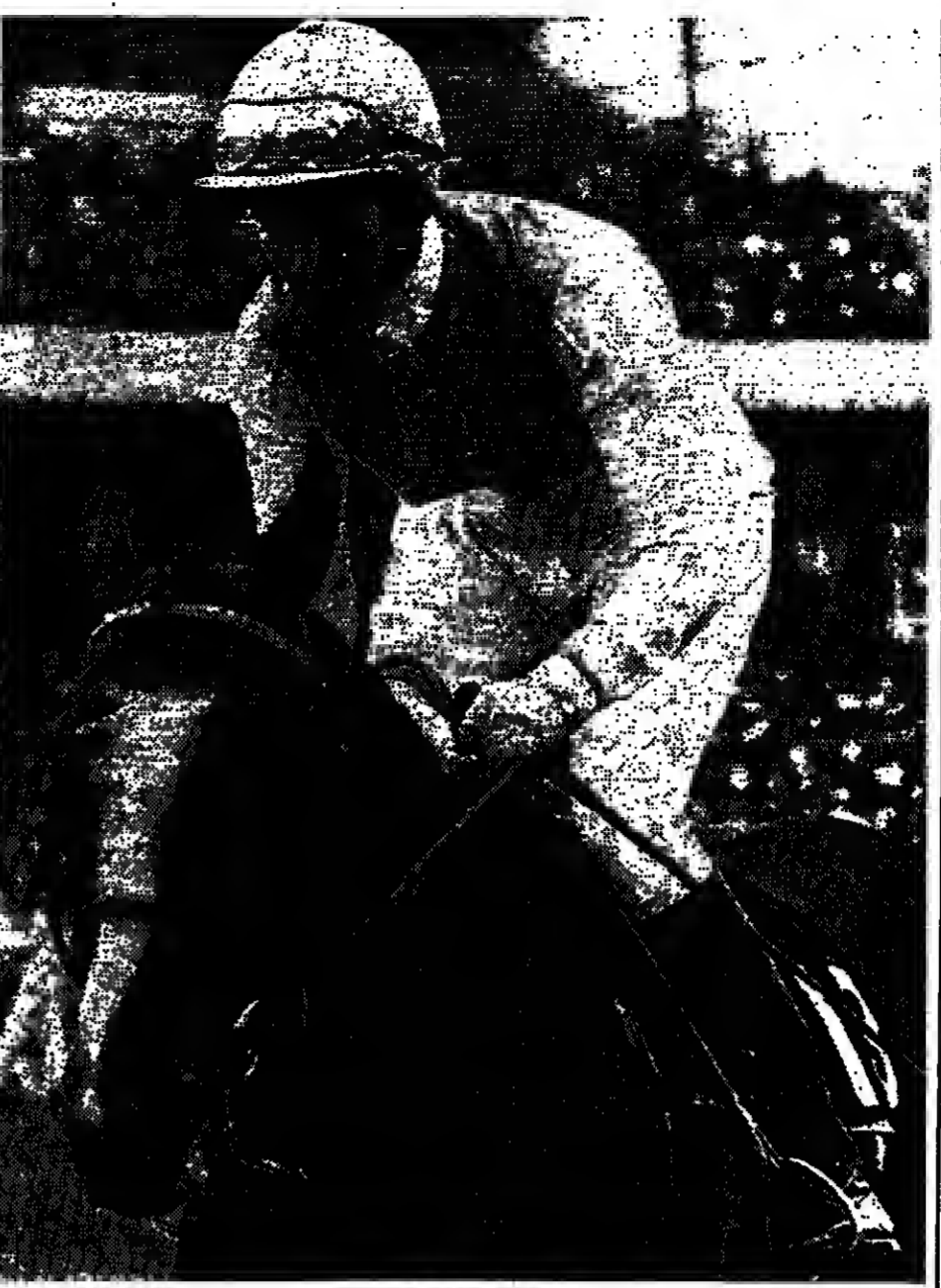
LONG SIGHT. Flat in central London with 2 bedrooms

MINISTON. Unusual flat family for 3 beds, 2 baths

LEGAL APPOINTMENTS. A list of various legal services and appointments.

Eddery on the double as he puts on pressure in championship race

By Mandarin
Pal Eddery, now a long odds-on chance to become champion jockey for the first time since 1977, is certainly piling on the pressure today. After riding in the afternoon at Brighton where he has an outstanding chance of landing a double on Laurus Warrior (3.0) and on Ve'via (2.6), the man in the news flies to Ayr, where other likely winning mounts await him.
Ve'via, beaten only a short head by Color Artist at Windsor, had previously run a sound race on the first appearance of his career at Sandown, where, after missing the break, the Minstrel filly had come home strongly to take second place to Indian Lilly. Ve'via's form reads far superior to that of Red Riding Hood and Miss Runaway in the Alfriston Maiden Stakes.
Laurus Warrior runs in the Duke of Devonshire Stakes, the £6,000 Duke of Norfolk Memorial Nurseries. The selection appears to have been set a formidable task with 9st 6lb to carry in this two-year-old handicap, but has been shown going steadily progressive form over a month. A B-class form over the 12 months, he was particularly impressive when winning at Sandown Park last week. In what promises to be a competitive affair with Press, Oloro, Malle and Divine with other chances, but Laurus Warrior still looks worth a sporting bet.
Another sound wager on the Sussex seaside track could be Foot Patrol in the Burroughs Computers Handicap (3.0). Peter-Cundell's five-year-old loves Brighton's switchback



Princess Anne, hoping for her first win at Redcar on Gullfand today

Ripon results

Going: good to firm
2.30 (7m 20) 1. VERITABLE (G. French, 8-1) (2) ... 2.0 EBF ALFRISTON MAIDEN FILLES STAKES (2-Y-O: £1,803; 6f) (7 runners) ... 2.30 BURROUGHS COMPUTERS HANDICAP (E3,022; 1m) (8) ... 2.15 GIRDLE NESS (2.45 L B. Luighs, 3.15 Sinclair Lady, 3.45 Positive, 4.15 Sander, 4.45 Paleface, 5.15 Flaminghit, 2.45 L B. Luighs, 3.15 Good Buy Bailey's, 3.45 Positive, 4.15 Sander, 4.45 Paleface. Michael Seely's selection: 4.15 Paleface.

BRIGHTON

Going: good to firm
2.0 EBF ALFRISTON MAIDEN FILLES STAKES (2-Y-O: £1,803; 6f) (7 runners) ... 2.30 BURROUGHS COMPUTERS HANDICAP (E3,022; 1m) (8) ... 2.15 GIRDLE NESS (2.45 L B. Luighs, 3.15 Sinclair Lady, 3.45 Positive, 4.15 Sander, 4.45 Paleface, 5.15 Flaminghit, 2.45 L B. Luighs, 3.15 Good Buy Bailey's, 3.45 Positive, 4.15 Sander, 4.45 Paleface. Michael Seely's selection: 4.15 Paleface.

Ayr

Going: good
6.15 EBF CHAPELHART MAIDEN FILLES STAKES (2-Y-O: £1,064; 5f) (7 runners) ... 2.15 GIRDLE NESS (2.45 L B. Luighs, 3.15 Sinclair Lady, 3.45 Positive, 4.15 Sander, 4.45 Paleface, 5.15 Flaminghit, 2.45 L B. Luighs, 3.15 Good Buy Bailey's, 3.45 Positive, 4.15 Sander, 4.45 Paleface. Michael Seely's selection: 4.15 Paleface.

Veritable delights on Children's day

Veritable, who drifted in the market from 5-4 on to 6-4 against favourite, cruised to a two-length victory from Tamatour in the Children's Day Maiden Stakes at Ripon yesterday.

Broome hopes he can sweep to another victory

From Jenny MacArthur, Dublin
David Broome, a member of the team who won the Swedish Nations Cup at Falsterbo 10 days ago, is hoping to continue his winning form at the Dublin Horse Show which starts today. Broome, part of a six-strong British contingent, is taking three Irish-bred horses to Dublin, headed by the Harris Carpets mare Royale, the horse he calls his "little broom" because he has so often kept him in the winning frame when his other horses have been sidelined.

Promoters go into liquidation

Adelaide (Reuter) - Promoters of the equestrian world help escape the equestrian world but John Bannon, the State's premier, has called the loss a debacle which could not be tolerated. The debt includes prize-money totalling Aus\$14,000.

Storming home

Zahdam finished a disappointing second to Agent Doule, the 1984 French St Leger winner, in the Group III Grand Prix de Vichy yesterday. Heavy thunderstorms in the early morning changed the going from good to firm to what the jockeys described as soft with many false patches.

REDCAR

Going: good to firm
2.15 RAOUX CLERGET SELLING STAKES (3-Y-O: £947; 1m) (13 runners) ... 2.45 GIRDLE NESS (2.45 L B. Luighs, 3.15 Sinclair Lady, 3.45 Positive, 4.15 Sander, 4.45 Paleface, 5.15 Flaminghit, 2.45 L B. Luighs, 3.15 Good Buy Bailey's, 3.45 Positive, 4.15 Sander, 4.45 Paleface. Michael Seely's selection: 4.15 Paleface.

AYR

Going: good
6.15 EBF CHAPELHART MAIDEN FILLES STAKES (2-Y-O: £1,064; 5f) (7 runners) ... 2.15 GIRDLE NESS (2.45 L B. Luighs, 3.15 Sinclair Lady, 3.45 Positive, 4.15 Sander, 4.45 Paleface, 5.15 Flaminghit, 2.45 L B. Luighs, 3.15 Good Buy Bailey's, 3.45 Positive, 4.15 Sander, 4.45 Paleface. Michael Seely's selection: 4.15 Paleface.

Market Rasen

2.30 (2m 10y) 1. Gazebo Cold Rolled (C) ... 2.0 PIER HANDICAP (3-Y-O: £1,727; 1m 4f) (7) ... 2.15 GIRDLE NESS (2.45 L B. Luighs, 3.15 Sinclair Lady, 3.45 Positive, 4.15 Sander, 4.45 Paleface, 5.15 Flaminghit, 2.45 L B. Luighs, 3.15 Good Buy Bailey's, 3.45 Positive, 4.15 Sander, 4.45 Paleface. Michael Seely's selection: 4.15 Paleface.

Newton Abbot

2.15 (2m 10y) 1. Armand Town (P) ... 2.15 GIRDLE NESS (2.45 L B. Luighs, 3.15 Sinclair Lady, 3.45 Positive, 4.15 Sander, 4.45 Paleface, 5.15 Flaminghit, 2.45 L B. Luighs, 3.15 Good Buy Bailey's, 3.45 Positive, 4.15 Sander, 4.45 Paleface. Michael Seely's selection: 4.15 Paleface.

Brighton selections

By Mandarin:
2.0 Ve'via, 2.30 Foot Patrol, 3.0 LAURIES WARRIOR (usp), 3.30 Rosi Noa, 4.0 Torreyra, 4.30 Dancing Eagle.
By Our Newmarket Correspondent:
2.0 Ve'via, 2.30 Saucy Bell, 3.0 Laurus Warrior, 3.30 Rosi Noa, 4.0 Torreyra, 4.30 Alshinfaar.
Michael Seely's selection: 3.0 Laurus Warrior.

AYR selections

By Mandarin:
6.15 Miss Milveagh, 6.45 Westree Bay, 7.15 Gibberish, 7.45 Lack A Style, 8.15 Emerald Eagle.
By Our Newmarket Correspondent:
6.15 Miss Milveagh, 7.15 Gibberish, 7.45 Lack A Style, 8.15 Fleet Footed, 8.45 Verardi.
Michael Seely's selection: 6.45 Westree Bay (usp).

MOTOR CYCLING

Champion Dunlop a little early
By George Aice
The organizers of the Ulster Grand Prix on August 16 may be a little disappointed that Joey Dunlop clinched his fifth successive title Formula one as the best British rider. Dunlop, who won the event for the first time in 1985, had the weekend instead of waiting to achieve the feat on Saturday week. But road racing is not the kind of sport that lends itself to stage management - you take the points and the chequered flags as they come and let the morrow look after itself.

POLO

Harrison Cup victory
By John Watson
A day's sunshine transformed the sodden ground at Cowdray Park into resilient turf, making the polo field a happy hunting ground for the Club's Premier Medium-Goal Tournament, the Harrison Cup. Jock Green-Armstrong's Saracens won it from an original entry of 20 teams, defeating Galen Weston's Maple Leafs at the end of an intensely dramatic five chukkas by 7 goals to 6.

ATHLETICS

Owens jubilee upset
West Berlin (Reuter) - Carl Lewis's announcement that he is withdrawing from European competition this month because of injury has upset the British Olympic team. Lewis's withdrawal was accepted by organizers of the Zurich and Cologne grand prix on August 3, Lewis promoter said. "It is not so bad, in Ben Johnson (of Canada) we have someone even better," Klaus Ulonska, the Cologne organizer, remarked. "It is just as well we haven't really got the money anyway."

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ir Hobday trophy correct time

Today's television and radio programmes Edited by Peter Dear and Peter Davalle

Main schedule table containing programmes for BBC 1, TV-AM, BBC 2, CHANNEL 4, Radio 4, Radio 3, Radio 2, and Radio 1. Includes start times and programme descriptions.

ENTERTAINMENTS section listing various events, exhibitions, and performances across different venues.

REGIONAL TELEVISION VARIATIONS section listing specific programmes for different regions like Yorkshire, Border, HTV Wales, etc.

Wiley and Trevor Laird play the sister and two brothers in the short play by Garry Hynes

Peter Davalle on the plastic bucket taken down to the local river. Social intercourse is mimetically contact with a hen, two roosters and sundry dogs and cats.

Peter Davalle on the plastic bucket taken down to the local river. Social intercourse is mimetically contact with a hen, two roosters and sundry dogs and cats.

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